

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

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W-01731A
Alpine Water System, Inc.
P.O. Box 822
Alpine AZ 85920

RECEIVED

DEC 22 2005

4Z Corporation Commission
Director of Utilities

ANNUAL REPORT

FOR YEAR ENDING

12	31	2004
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FOR COMMISSION USE

ANN04	04
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COMPANY INFORMATION

Company Name (Business Name) <u>Alpine Water System Inc</u>		
Mailing Address <u>PO Box 822</u>		
<u>Alpine</u> (City)	<u>AZ</u> (State)	<u>85920</u> (Zip)
<u>928-339-4065</u> Telephone No. (Include Area Code)	<u>928-339-4065</u> Fax No. (Include Area Code)	<u>928-521-3233</u> Pager/Cell No. (Include Area Code)
Email Address <u>aws@wmonline.com</u>		
Local Office Mailing Address <u>Same</u>		
<u></u> (City)	<u></u> (State)	<u></u> (Zip)
<u></u> Local Office Telephone No. (Include Area Code)	<u></u> Fax No. (Include Area Code)	<u></u> Pager/Cell No. (Include Area Code)
Email Address <u></u>		

MANAGEMENT INFORMATION

Management Contact: <u>Garvin Lamont</u>		<u>General Manager</u>	
<u>PO Box 822</u> (Street)	<u>Alpine</u> (City)	<u>AZ</u> (State)	<u>85920</u> (Zip)
<u>928-339-4065</u> Telephone No. (Include Area Code)	<u>928-339-4065</u> Fax No. (Include Area Code)	<u>928-521-3233</u> Pager/Cell No. (Include Area Code)	
Email Address <u>aws@wmonline.com</u>			
On Site Manager: <u>Same</u>			
<u></u> (Street)	<u></u> (City)	<u></u> (State)	<u></u> (Zip)
<u></u> Telephone No. (Include Area Code)	<u></u> Fax No. (Include Area Code)	<u></u> Pager/Cell No. (Include Area Code)	
Email Address <u></u>			

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

Statutory Agent: <u>M. Wayne Lewis</u>			
(Name)			
<u>950 W. Flint St.</u>	<u>Chandler</u>	<u>AZ</u>	<u>85224</u>
(Street)	(City)	(State)	(Zip)
<u>480-963-7661</u>	<u>480-821-8948</u>		
Telephone No. (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)	
Attorney: <u>Same</u>			
(Name)			
(Street) (City) (State) (Zip)			
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)			

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

- | | |
|--|---|
| <input type="checkbox"/> Sole Proprietor (S) | <input type="checkbox"/> C Corporation (C) (Other than Association/Co-op) |
| <input type="checkbox"/> Partnership (P) | <input type="checkbox"/> Subchapter S Corporation (Z) |
| <input type="checkbox"/> Bankruptcy (B) | <input type="checkbox"/> Association/Co-op (A) |
| <input type="checkbox"/> Receivership (R) | <input type="checkbox"/> Limited Liability Company |
| <input checked="" type="checkbox"/> Other (Describe) <u>non-profit corporation</u> | |

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

- | | | |
|--|-----------------------------------|-----------------------------------|
| <input checked="" type="checkbox"/> APACHE | <input type="checkbox"/> COCHISE | <input type="checkbox"/> COCONINO |
| <input type="checkbox"/> GILA | <input type="checkbox"/> GRAHAM | <input type="checkbox"/> GREENLEE |
| <input type="checkbox"/> LA PAZ | <input type="checkbox"/> MARICOPA | <input type="checkbox"/> MOHAVE |
| <input type="checkbox"/> NAVAJO | <input type="checkbox"/> PIMA | <input type="checkbox"/> PINAL |
| <input type="checkbox"/> SANTA CRUZ | <input type="checkbox"/> YAVAPAI | <input type="checkbox"/> YUMA |
| <input type="checkbox"/> STATEWIDE | | |

COMPANY NAME Alpine Water System Inc

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization			
302	Franchises			
303	Land and Land Rights	800		800
304	Structures and Improvements	4601	4601	0
307	Wells and Springs	9927	9927	0
311	Pumping Equipment	6474	6165	309
320	Water Treatment Equipment	704	704	0
330	Distribution Reservoirs and Standpipes	22314	22314	0
331	Transmission and Distribution Mains	1,118,490	285,638	832,852
333	Services	17,236	17,236	0
334	Meters and Meter Installations	23,355	22,963	392
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment	3,283	3,283	0
340	Office Furniture and Equipment	6,821	4,351	2,470
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant	80,734	8,652	42,082
	TOTALS	1,264,739	385,834	878,905

This amount goes on the Balance Sheet Acct. No. 108

COMPANY NAME Alpine Water System Inc

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization			
302	Franchises			
303	Land and Land Rights	800	0	0
304	Structures and Improvements	4601	3.4 %	0
307	Wells and Springs	9927	3.4	0
311	Pumping Equipment	6474	3.4	220
320	Water Treatment Equipment	704	3.4	0
330	Distribution Reservoirs and Standpipes	22314	3.4	0
331	Transmission and Distribution Mains	1118490	3.4	31533
333	Services	17236	3.4	0
334	Meters and Meter Installations	23355	3.4	794
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment	3283	3.4	112
340	Office Furniture and Equipment	6821	3.4	232
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant	50734	3.4	1725
	TOTALS	1264739		34616

This amount goes on the Comparative Statement of Income and Expense _____
Acct. No. 403.

COMPANY NAME Alpine Water System Inc

BALANCE SHEET

Acct .No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 12685	\$ 39645
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable	12659	12083
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets	44111	30701
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 69455	\$ 82429
	FIXED ASSETS		
101	Utility Plant in Service	\$ 1264739	\$ 1264739
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation – Utility Plant	316627	353973
121	Non-Utility Property		
122	Accumulated Depreciation – Non Utility		
	TOTAL FIXED ASSETS	\$ 948112	\$ 910766
	TOTAL ASSETS	\$ 1017567	\$ 993195

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

COMPANY NAME Alpine Water System Inc

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITIES		
231	Accounts Payable	\$ 17136	\$ 17984
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits	5098	5098
236	Accrued Taxes		
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	\$ 22234	\$ 23082
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$ 899793	\$ 855746
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction		
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction		
272	Less: Amortization of Contributions		
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$	\$
	TOTAL LIABILITIES	\$ 922027	\$ 878828
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$	\$
211	Paid in Capital in Excess of Par Value	46617	46617
215	Retained Earnings	48923	67750
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$ 95840	\$ 114367
	TOTAL LIABILITIES AND CAPITAL	\$ 1017867	\$ 993195

COMPANY NAME Alpine Water System Inc

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 127364	\$ 127645
460	Unmetered Water Revenue		
474	Other Water Revenues	1500	
	TOTAL REVENUES	\$ 128864	\$ 127645
	OPERATING EXPENSES		
601	Salaries and Wages	\$ 23180	\$ 23224
610	Purchased Water		
615	Purchased Power	4012	4001
618	Chemicals		
620	Repairs and Maintenance	9486	7886
621	Office Supplies and Expense	4057	2349
630	Outside Services	3566	2570
635	Water Testing	4114	979
641	Rents	2436	3145
650	Transportation Expenses	600	1875
657	Insurance - General Liability	3636	4157
659	Insurance - Health and Life		
666	Regulatory Commission Expense - Rate Case		
675	Miscellaneous Expense	15531	14799
403	Depreciation Expense	34616	34616
408	Taxes Other Than Income	1911	2169
408.11	Property Taxes	3909	4320
409	Income Tax		
	TOTAL OPERATING EXPENSES	\$ 111054	\$ 106090
	OPERATING INCOME/(LOSS)	\$ 17810	\$ 21555
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$ 133	\$
421	Non-Utility Income		
426	Miscellaneous Non-Utility Expenses		
427	Interest Expense	11911	
	TOTAL OTHER INCOME/(EXPENSE)	\$ (11778)	\$
	NET INCOME/(LOSS)	\$ 6032	\$ 21555

COMPANY NAME Alpine Water System Inc

SUPPLEMENTAL FINANCIAL DATA
Long-Term Debt

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued	1999			
Source of Loan	WIFA			
ACC Decision No.	61275			
Reason for Loan	New Construction			
Dollar Amount Issued	\$	\$	\$	\$
Amount Outstanding	\$ 767853	\$	\$	\$
Date of Maturity	12/15/2019			
Interest Rate	3.938 %	%	%	%
Current Year Interest	\$	\$	\$	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at Test Year End

\$ 5098

Meter Deposits Refunded During the Test Year

\$

COMPANY NAME Alpine Water System Inc

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
SS-602-758	1 1/2	24	148	12"	2"	1977
SS-602-759	3/4	25	109	6"	2"	<1967
SS-602-760	1 1/2	18	180	6"	1 1/2"	<1967

* Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
Working Springs	30-70	

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
280,000			

COMPANY NAME Alpine Water System Inc

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS

Size (in inches)	Material	Length (in feet)
2	GALV	7,500
3		
4	PVC	4,470
5		
6	PVC	8,110
8	PVC	2,732
10	PVC	2,855
12		

CUSTOMER METERS

Size (in inches)	Quantity
5/8 X 3/4	187
3/4	0
1	9
1 1/2	2
2	5
Comp. 3	
Turbo 3	
Comp. 4	
Tubo 4	
Comp. 6	
Tubo 6	1

For the following three items, list the utility owned assets in each category.

TREATMENT EQUIPMENT:

STRUCTURES:

12'x40' Mobile Storage

OTHER:

COMPANY NAME: Alpine Water System Inc

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2004

MONTH	NUMBER OF CUSTOMERS	GALLONS SOLD	GALLON PUMPED (Thousands)
JANUARY	205	804,733	858,050
FEBRUARY	/	500,062	843,520
MARCH		520,047	1,033,200
APRIL		522,170	1,055,620
MAY		1,139,488	1,851,210
JUNE		1,501,320	1,637,210
JULY		1,237,010	1,751,80
AUGUST		922,770	1,552,820
SEPTEMBER		942,760	1,358,730
OCTOBER		793,460	1,167,950
NOVEMBER		719,130	1,724,790
DECEMBER	205	519,980	1,366,480
TOTAL			14,289,740

Is the Water Utility located in an ADWR Active Management Area (AMA)?

() Yes

(X) No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?

() Yes

(X) No

If yes, provide the GPCPD amount: _____

What is the level of arsenic for each well on your system. 2 mg/l
(If more than one well, please list each separately.)

Note: If you are filing for more than one system, please provide separate data sheets for each system.

COMPANY NAME Alpine Water System Inc YEAR ENDING 12/31/2004

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2004 was: \$ 4319.82

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____

COMPANY NAME Alpine Water System Inc YEAR ENDING 12/31/2004

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported tax-exempt
Estimated or Actual Federal Tax Liability _____

State Taxable Income Reported _____
Estimated or Actual State Tax Liability _____

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances _____
Amount of Gross-Up Tax Collected _____
Total Grossed-Up Contributions/Advances _____

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.

SIGNATURE

DATE

PRINTED NAME

TITLE

RECEIVED

VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only

DEC 22 2005

4Z Corporation Commissioner
Director of Utilities

VERIFICATION

STATE OF Arizona

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME)
<u>APACHE</u>
NAME (OWNER OR OFFICIAL) TITLE
<u>Gavin R. Lament</u> <u>Manager</u>
COMPANY NAME
<u>Alpine Water Systems Inc.</u>

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2004

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2004 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

\$ 127645

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 0
IN SALES TAXES BILLED, OR COLLECTED)

**REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 20 Dec 2005 DAY OF

[Signature]
SIGNATURE OF OWNER OR OFFICIAL
928-339-4065
TELEPHONE NUMBER

COUNTY NAME
<u>Apache</u>
MONTH <u>12</u> .20 <u>05</u>

(SEAL)

MY COMMISSION EXPIRES 11 APACHE COUNTY
NOTARY PUBLIC - State of Arizona
My Comm. Expires Feb. 11, 2009

[Signature]
SIGNATURE OF NOTARY PUBLIC

VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY

RECEIVED

DEC 22 2005

VERIFICATION

AZ Corporation Commission
Director of Utilities

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) APACHE	
NAME (OWNER OR OFFICIAL) Gavin R. Lumont	TITLE Manager
COMPANY NAME Alpine Water Systems, Inc	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2004

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2004 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

\$ ~~122,475~~ **88,886**

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$
IN SALES TAXES BILLED, OR COLLECTED)

*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.


SIGNATURE OF OWNER OR OFFICIAL

928-339-4065
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

20

DAY OF

NOTARY PUBLIC NAME Vicki Anderson	
COUNTY NAME Apache	
MONTH Dec.	2005

(SEAL)

MY COMMISSION EXPIRES **ANDERSON**
NOTARY PUBLIC - State of Arizona
APACHE COUNTY
My Comm. Expires Feb. 11, 2009

X 
SIGNATURE OF NOTARY PUBLIC

FINANCIAL INFORMATION

Attach to this annual report a copy of the companies' year-end (Calendar Year 2004) financial statements. If you do not compile these reports, the Utilities Division will supply you with blank financial statements for completion and filing. **ALL INFORMATION MUST BE ARIZONA-SPECIFIC AND REFLECT OPERATING RESULTS IN ARIZONA.**

Alpine Water System, Inc.
Income Statement (Year to Date)
For the twelve periods ending 12/31/2004

Revenues

Residential Water Sales	\$88,885.67	69.6 %
Commercial Water Sales	30,091.74	23.6
Industrial Water Sales	3,808.04	3.0
Establishment Fees	620.00	.5
Refunds/Billing Adjustments	718.03	.6
Miscellaneous Income	3,521.97	2.8
Net Revenues	\$127,645.45	100.0 %

Operating Expenses

Advertising	\$25.00	.0 %
Auto	1,875.00	1.5
Bank Service Charges	13.00	.0
Contract Services	97.50	.1
Dues & Subscriptions	25.25	.0
Education/Training	195.00	.2
Engineering Expenses	2,550.00	2.0
Insurance	4,157.00	3.3
Lab Expenses	979.00	.8
Laundry & Janitorial	352.50	.3
Legal & Accounting	4,975.00	3.9
Billing Service	400.00	.3
Professional Expenses	96.00	.1
Office Expense	2,349.09	1.8
Postage	500.00	.4
Rent - Office Space	3,144.89	2.5
Repairs & Maintenance	7,886.00	6.2
Salaries	23,224.00	18.2
Certified Operator	2,170.00	1.7
Material & Supplies	3,489.45	2.7
Payroll Taxes	2,169.31	1.7
Taxes - Property	4,319.82	3.4
Telephone	2,428.20	1.9
Travel	52.50	.0
Utilities - Electricity	4,001.08	3.1
Total Operating Expenses	\$71,474.59	56.0 %

Income (Loss) from Operations

\$56,170.86 44.0 %

Other Income (Expense)

Depreciation	\$(34,616.05)	(27.1)%
Total Other Income (Expense)	\$(34,616.05)	(27.1)%

Income (Loss) Before Income Taxes

\$21,554.81 16.9 %

Net Income (Loss)

\$21,554.81 16.9 %

Alpine Water System, Inc.**Balance Sheet**

As of 12/31/2004

Assets**Current Assets**

Cash in Bank - Checking	\$25,422.81	
Cash in Bank - Debt Service	14,222.65	
Accounts Receivable	12,083.14	
Total Current Assets		\$51,728.60

Property, Plant & Equipment

Structures & Improvements	\$4,601.22	
Wells & Springs	9,927.00	
Pumping Equipment	6,473.86	
Water Treatment Equipment	704.41	
Distribution Pipes & Tanks	22,314.00	
Transmission & Dist Mains	1,118,490.34	
Services	17,236.00	
Meters & Meter Installations	23,355.11	
Other Plant & Misc Equip	3,282.56	
Office Furniture	6,821.14	
Other Tangible Plant	50,733.77	
Land & Water Rights	800.00	
Accumulated Depreciation	(353,973.28)	
Total Property, Plant & Equipment		910,766.13

Other Assets

Debt Reserve - WIFA Deposit	\$30,700.70	
Total Other Assets		30,700.70

Total Assets**\$993,195.43****Liabilities and Equity****Current Liabilities**

FICA Payable	\$454.25	
FWT Payable	913.00	
SWT Payable	164.44	
Sales Tax Payable	609.01	
Accounting Fees Payable	15,843.39	
Contribution - AFC	90,438.06	
Accum Amort - AFC	(2,544.70)	
Total Current Liabilities		\$105,877.45

Long Term Liabilities

WIFA Loan Payable	\$767,853.09	
Meter Deposits	5,097.63	
Total Long Term Liabilities		772,950.72

Total Liabilities**\$878,828.17****Equity**

Fund Balance	\$46,616.53	
Retained Earnings	46,195.92	
Current Year Profit/Loss	21,554.81	
Total Equity		114,367.26

Total Liabilities and Equity**\$993,195.43**